

Law Offices of

CHAPMAN AND CUTLER

a partnership including professional corporations

111 West Monroe Street, Chicago, Illinois 60603

TWX 910-221-2103 Telex 206281

Telephone 312 845-3000

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

Salt Lake City Office
50 South Main Street
Salt Lake City, Utah 84144
Telephone 801 533-0066

August 16, 1984

Ms. Mildred Lee
Interstate Commerce Commission
Room 2303
12th and Constitution Avenue N.W.
Washington, D.C. 20423

Re: Illinois Central Gulf Railroad Record

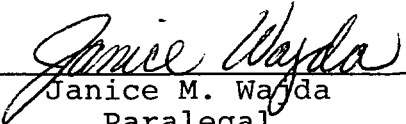
Dear Ms. Lee:

Enclosed please find the First Amendment to Equipment Lease which was returned to us in error after recordation. Thank you for your cooperation in this matter.

Very truly yours,

CHAPMAN AND CUTLER

By


Janice M. Wajda
Paralegal

JMW:lf
Encl.

VIA: CERTIFIED MAIL

received
RECORDATION NO. 13159 A
AUG 21 1984 - 9 21 AM
INTERSTATE COMMERCE COMMISSION

Thank you
MB

RECORDATION NO. 13159-A
AUG 1 1984 -3 PM
INTERSTATE COMMERCE COMMISSION

FIRST AMENDMENT TO EQUIPMENT LEASE

Dated as of June 1, 1981

Between

THE CONNECTICUT BANK AND TRUST COMPANY,
as Trustee under I.C.G. Trust No. 81-3

LESSOR

And

ILLINOIS CENTRAL GULF RAILROAD COMPANY

LESSEE

(I.C.G. Trust No. 81-3)
(11 Rebuilt Locomotives and
240 Open Top Hopper Cars)

FIRST AMENDMENT TO EQUIPMENT LEASE

This FIRST AMENDMENT TO EQUIPMENT LEASE dated as of June 1, 1981, is between THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, not individually but solely as trustee (the "Lessor") under a Trust Agreement dated as of June 1, 1981 (the "Trust Agreement") with Valley Bank Leasing, Inc. (the "Trustor"), and ILLINOIS CENTRAL GULF RAILROAD COMPANY, a Delaware corporation (the "Lessee");

R E C I T A L S:

The Lessor, upon the authorization and direction of the Trustor under the Trust Agreement, and the Lessee have heretofore entered into an Equipment Lease dated as of June 1, 1981 (the "Original Lease"), which Original Lease was filed and recorded in the Office of the Secretary of the Interstate Commerce Commission on June 25, 1981 at 10:20 A.M. and given Recordation No. 13159;

WHEREAS, the Lessee and the Lessor now desire to amend the Original Lease in the manner hereinafter provided and each of the parties to the Participation Agreement (as defined in the Original Lease) other than the Lessee and the Lessor have separately executed and delivered their respective Consents to the execution of this First Amendment to the Original Lease;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessee and the Lessor hereby agree that the Original Lease is hereby amended so that the parenthetical phrase "(computed on the actual number of days elapsed divided by 360)" appearing at the end of clause (1) of Section 2.1(c) of the Original Lease is deleted and replaced by the parenthetical phrase "(determined on the basis of a 360-day year comprised of twelve 30-day months)".

This First Amendment to Equipment Lease may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary for any counterpart to be signed by any two parties so long as each such party shall sign a counterpart.

This First Amendment to Equipment Lease shall be construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by any Federal statute, rule or regulation.

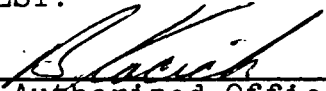
Except to the extent hereby amended, the Original Lease is in all respects ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Equipment Lease to be executed by their respective officers thereunder duly authorized as of the day and year first above written.

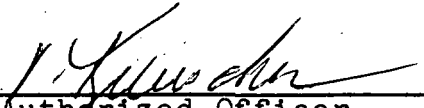
THE CONNECTICUT BANK AND TRUST
COMPANY, as Trustee under I.C.G.
Trust No. 81-3

[CORPORATE SEAL]

ATTEST:


Authorized Officer

By


Its Authorized Officer

ILLINOIS CENTRAL GULF RAILROAD
COMPANY

[CORPORATE SEAL]

ATTEST:

Assistant Secretary

By

Its Vice President

STATE OF CONNECTICUT)
) SS
COUNTY OF HARTFORD)

On this 9th day of September, 1982, before me personally appeared V. Kreuscher, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

My commission expires:

Sherie M. Daniels
Notary Public
SHEREE M. DANIELS
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1985

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this ____ day of September, 1982, before me personally appeared _____, to me personally known, being by me duly sworn, says that he is a Vice President of ILLINOIS CENTRAL GULF RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My commission expires:

DESCRIPTION OF ITEMS OF EQUIPMENT

Description of New Items: 240 100-Ton Open Top Hopper Cars
Marked and Numbered ICG
387500 through ICG 387739,
inclusive

Description of Rebuilt Items: 11 Rebuilt SW-14 Diesel Electric
Locomotives Marked and Numbered
ICG 1478 through ICG 1488,
inclusive

(I.C.G. Trust No. 81-3)

SCHEDULE A
(to First Amendment to Equipment Lease)

FIRST AMENDMENT TO EQUIPMENT LEASE

Dated as of June 1, 1981

Between

THE CONNECTICUT BANK AND TRUST COMPANY,
as Trustee under I.C.G. Trust No. 81-3

LESSOR

And

ILLINOIS CENTRAL GULF RAILROAD COMPANY

LESSEE

(I.C.G. Trust No. 81-3)
(11 Rebuilt Locomotives and
240 Open Top Hopper Cars)

FIRST AMENDMENT TO EQUIPMENT LEASE

This FIRST AMENDMENT TO EQUIPMENT LEASE dated as of June 1, 1981, is between THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, not individually but solely as trustee (the "Lessor") under a Trust Agreement dated as of June 1, 1981 (the "Trust Agreement") with Valley Bank Leasing, Inc. (the "Trustor"), and ILLINOIS CENTRAL GULF RAILROAD COMPANY, a Delaware corporation (the "Lessee");

R E C I T A L S:

The Lessor, upon the authorization and direction of the Trustor under the Trust Agreement, and the Lessee have heretofore entered into an Equipment Lease dated as of June 1, 1981 (the "Original Lease"), which Original Lease was filed and recorded in the Office of the Secretary of the Interstate Commerce Commission on June 25, 1981 at 10:20 A.M. and given Recordation No. 13159;

WHEREAS, the Lessee and the Lessor now desire to amend the Original Lease in the manner hereinafter provided and each of the parties to the Participation Agreement (as defined in the Original Lease) other than the Lessee and the Lessor have separately executed and delivered their respective Consents to the execution of this First Amendment to the Original Lease;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessee and the Lessor hereby agree that the Original Lease is hereby amended so that the parenthetical phrase "(computed on the actual number of days elapsed divided by 360)" appearing at the end of clause (1) of Section 2.1(c) of the Original Lease is deleted and replaced by the parenthetical phrase "(determined on the basis of a 360-day year comprised of twelve 30-day months)".

This First Amendment to Equipment Lease may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary for any counterpart to be signed by any two parties so long as each such party shall sign a counterpart.

This First Amendment to Equipment Lease shall be construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by any Federal statute, rule or regulation.

Except to the extent hereby amended, the Original Lease is in all respects ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Equipment Lease to be executed by their respective officers thereunder duly authorized as of the day and year first above written.

THE CONNECTICUT BANK AND TRUST
COMPANY, as Trustee under I.C.G.
Trust No. 81-3

[CORPORATE SEAL]

ATTEST:

By _____
Its Authorized Officer

Authorized Officer

ILLINOIS CENTRAL GULF RAILROAD
COMPANY

[CORPORATE SEAL]

ATTEST:

By B. E. Korman
Its Vice President

W. H. Anderson
Assistant Secretary

STATE OF CONNECTICUT)
) SS
COUNTY OF HARTFORD)

On this _____ day of September, 1982, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 8th day of September, 1982, before me personally appeared G. E. Rankin, to me personally known, being by me duly sworn, says that he is a Vice President of ILLINOIS CENTRAL GULF RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Virginia M. Sheridan
Notary Public

[NOTARIAL SEAL]

My commission expires:

May 4, 1984

DESCRIPTION OF ITEMS OF EQUIPMENT

Description of New Items: 240 100-Ton Open Top Hopper Cars
Marked and Numbered ICG
387500 through ICG 387739,
inclusive

Description of Rebuilt Items: 11 Rebuilt SW-14 Diesel Electric
Locomotives Marked and Numbered
ICG 1478 through ICG 1488,
inclusive

(I.C.G. Trust No. 81-3)

SCHEDULE A
(to First Amendment to Equipment Lease)